

## Debt-to-Income Ratio

A useful tool in determining your financial stress level. Do the math and consider where you are before taking on further debt.

1. NET INCOME (Gross monthly pay minus taxes only; i.e., federal taxes, state taxes, and Social Security.)

1. \_\_\_\_\_  
Total

2. INSTALLMENT CREDIT (Include charge accounts, car payments, advance pay, overpay, etc. Do not include rent, mortgage, utilities, or insurance payments.)

Creditor	Monthly Payment
A. _____	\$ _____
B. _____	\$ _____
C. _____	\$ _____
D. _____	\$ _____
E. _____	\$ _____
F. _____	\$ _____
G. _____	\$ _____
H. _____	\$ _____

2. \_\_\_\_\_  
Total

3. Divide line 2 by line 1, multiply by 100

(2) \_\_\_\_\_ ÷ (1) \_\_\_\_\_ x 100 = \_\_\_\_\_ %  
Total

### PERCENT

Less than 15%  
15% - 20%  
21% - 30%  
Greater than 30%

### STATUS

Some additional credit may be used with caution. \*  
Fully extended  
Overextended  
Seriously overextended. Seek help!

\*Will the additional monthly payment put you over 20%?

Large families may have a difficult time with 16% or more.

## SPENDING PLAN WORKSHEET

DATE \_\_\_\_\_

Name _____		Age _____	
Pay Grade _____		Yrs. in Svc. _____	
Spouse's Name _____		Age _____	
Spouse's Place of Employment _____			

  

STATEMENT OF NET WORTH			
<b>ASSETS (What you OWN)</b>		<b>LIABILITIES (What you OWE)</b>	
<b>CASH/SAVINGS</b> Cash on hand \$ _____ Checking account \$ _____ Savings account \$ _____ Certificates of Deposit \$ _____  <b>LIFE INSURANCE</b> Cash value only \$ _____  <b>INVESTMENTS</b> U.S. Savings Bonds \$ _____ Stocks \$ _____ Bonds \$ _____ Mutual funds \$ _____ IRA \$ _____ IRA (Spouse) \$ _____ 401 (k) (Spouse) \$ _____ Investment real estate \$ _____ Other \$ _____  <b>PERSONAL PROPERTY (fair market value)</b> Home \$ _____ Vacation home \$ _____ Automobiles \$ _____ Other \$ _____ (furniture, jewelry, etc.)  <b>TOTAL ASSETS</b> \$ _____		<b>SHORT-TERM DEBT</b> Credit card balances \$ _____ Consumer loans \$ _____ Personal loans \$ _____ Auto loans \$ _____ Other (friends, relatives, etc.) \$ _____  <b>LONG-TERM DEBT (balance due)</b> Home mortgage \$ _____ Other \$ _____ (rental property, student loans, etc.)  <b>TOTAL LIABILITIES</b> \$ _____	

  

YOUR NET WORTH	
<b>TOTAL ASSETS</b>	\$ _____
<b>TOTAL LIABILITIES</b>	\$ _____ (minus)
<b>NET WORTH</b>	\$ _____

# 6 Developing Your Spending Plan

## SPENDING PLAN WORKSHEET

MONTHLY INCOME					
	ACTUAL		PROJECTED		REMARKS
<b>ENTITLEMENTS</b>					
★ Base Pay (O/E - _____ yrs.)					
Basic Allowance for Subsistence (BAS)					
Basic Allowance for Housing (BAH)					
Family Separation Allowance (FSA)					
★ Sea Pay					
★ Submarine Pay					
★ Flight Pay/Diving Pay					
★ Other Pay					
★ Other Pay					
<b>TOTAL ENTITLEMENTS Gross Pay (A)</b>					
★ Taxable pay (_____)					
<b>DEDUCTIONS:</b>					
Federal Taxes (M/S _____)					
FICA - Soc Security					
FICA - Medicare					
▲ SGLI for \$ _____					
State Tax					
AFRH					
▲ Dental					
▲ Advance pay (Ends _____)					
▲ Overpayment (Ends _____)					
▲ ALLOTMENT (Ends _____)					
▲ ALLOTMENT (Ends _____)					
▲ ALLOTMENT (Ends _____)					
▲ ALLOTMENT (Ends _____)					
▲ ALLOTMENT (Ends _____)					
▲ ALLOTMENT (Ends _____)					
<b>TOTAL DEDUCTIONS (B)</b>					
Service Member's Take Home Pay (A - B)					
Service Member's Other Earnings					
Spouse's Earnings (less taxes)					
SGLI					
Dental					
Advance Pay					
Overpayment					
ALLOTMENT (Ends _____)					
ALLOTMENT (Ends _____)					
ALLOTMENT (Ends _____)					
ALLOTMENT (Ends _____)					
ALLOTMENT (Ends _____)					
ALLOTMENT (Ends _____)					
Savings/Investment Income					
Child Support/Alimony Received					
Other					
<b>TOTAL NET MONTHLY INCOME</b>					

★ NOTE: PAY Entitlements are Taxable. ALLOWANCE Entitlements are Non-Taxable.

▲ NOTE: Add these amounts back in the lower section, and deduct in appropriate category on Living Expense or Indebtedness pages.

## 6 Developing Your Spending Plan

### SPENDING PLAN WORKSHEET

SAVINGS AND MONTHLY LIVING EXPENSES						
SAVINGS		ACTUAL		PROJECTED		REMARKS
SAVINGS	Emergency Fund					
	Reserve Fund					
	"Goal Getter" Fund					
	Investments					
<b>TOTAL MONTHLY SAVINGS</b>						
LIVING EXPENSES		ESTIMATED/ACTUAL		PROJECTED		REMARKS
HOUSING	Rent/Mortgage Payment					
	Taxes					
	Repairs					
FOOD	Groceries					
	Lunches					
	Other					
UTILITIES	Electricity					
	Gas/Oil					
	Water/Sewage					
	Garbage Removal					
	Telephone					
TRANSPORTATION	Gas/Oil					
	Bus					
	Car Pool					
	Repairs					
	Other					
INSURANCE	Auto					
	Life					
	Health					
	Other					
CLOTHES	Laundry/Dry Cleaning					
	Clothing Purchased Yearly ÷ 12					
	Other					
HEALTH	Prescription Drugs					
	Doctor and Hospital Visits					
	Dentist					
EDUCATION	Tuition					
	Books					
	Fees					
	Other					
CONTRIBUTIONS	Club Dues					
	Church					
	Charity					
SUBSCRIPTIONS	Newspapers/Magazines					
	Computer/Internet					
	CDs/Books					
	Cable TV					
PERSONAL	Beauty Shop					
	Barber Shop					
	Cigarettes					
	Soda					
	Liquor/Beer					
	Other					
ENTERTAINMENT	Dinner					
	Movies					
	Hobbies					
	Sports					
	Other					
DEPENDENT CARE	Child Care					
	Child Support					
	Alimony					
	Allowances					
MISCELLANEOUS	Pet Care					
	Other					
	Other					
<b>TOTAL MONTHLY LIVING EXPENSES</b>						



## 6 Developing Your Spending Plan

### SPENDING PLAN WORKSHEET

INDEBTEDNESS							
<b>INSTRUCTIONS:</b> The following information must be listed completely and accurately. If exact figures are unknown, call the creditors and get the information needed. All debts must be listed, including those to friends and relatives. Please bring the completed forms with you for your appointment scheduled on _____ at _____.							
CREDITOR	ADDRESS/PHONE	PURPOSE	MINIMUM MONTHLY PAYMENT	BALANCE	PROJECTED PAYMENT	REMARKS (Priority)	APR
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
[Acct. No.]							
DEBT-TO-INCOME RATIO _____ % (MONTHLY DEBT PAYMENTS ÷ NET INCOME) X 100			TOTAL	TOTAL	TOTAL		AVG.
IF ADDITIONAL SPACE IS NEEDED, PLEASE ATTACH AN EXTRA SHEET.							
	ESTIMATED	ACTUAL	PROJECTED		ESTIMATED	ACTUAL	PROJECTED
TOTAL NET MONTHLY INCOME (Page 2)	\$			AMOUNT LEFT TO PAY DEBTS CARRIED FORWARD	\$		
TOTAL MONTHLY SAVINGS (Page 3)	\$			MONTHLY DEBTS (Page 4)	\$		
TOTAL MONTHLY LIVING EXPENSES (Page 3)	\$			SURPLUS (+) or DEFICIT (-)	\$		
AMOUNT LEFT TO PAY DEBTS (Carry forward to next column)	\$						

# 6 Developing Your Spending Plan

## SPENDING PLAN WORKSHEET

SPENDING PLAN												
	MONTH			MONTH			MONTH			MONTH		
	1st \$	15th \$	*P	1st \$	15th \$	*P	1st \$	15th \$	*P	1st \$	15th \$	*P
*P = Planned Expenses *A = Actual Expenses												
TOTAL MONTHLY NET INCOME (Page 2)	\$			\$			\$			\$		
TAKE HOME BY PAYDAY	1st \$	15th \$	*A	1st \$	15th \$	*A	1st \$	15th \$	*A	1st \$	15th \$	*A
Savings												
Housing												
Food												
Utilities (Telephone _____)												
Transportation												
Insurance (Auto _____)												
Clothes												
Health												
Education												
Contributions												
Subscriptions												
Personal												
Entertainment												
Dependent Care												
Miscellaneous												
Creditors (list individually):												
<b>TOTALS:</b>												

## SPENDING PLAN WORKSHEET

PROPOSED OPTIONS (Project item and amount)		
Decrease Living Expenses	Increase Income	Decrease Indebtedness

  

REFERRALS	
1.	4.
2.	5.
3.	6.

  

SETTING YOUR GOALS			
Use the space below to list financial goals you would like to achieve. If you currently owe money on car or furniture loans, or if you have run up the balances on your credit/bank/department store cards, your first goal might be to pay off these debts. Try planning for the next three months and see how things "shape up."			
Goal	Cost (How much you need to save)	÷ Date Wanted (Number of months from now)	= Monthly Savings to Reach Goal
1.			
2.			
3.			
4.			

## 6 Developing Your Spending Plan

### SPENDING PLAN WORKSHEET

*Keep Track of Your Daily Expenses for Two Weeks!*

Keep a record of how you spend your money for the next two weeks. The secret is to record it when you spend it. Try putting a small yellow “stickie” in your wallet or purse. When you go for your money, you see “yellow” caution! At the end of the day, transfer the recorded amounts, or just place the stickie in the appropriate block below. Be sure to include bills paid, along with sodas, mess dues, etc.

TAKE HOME PAY FOR TWO WEEKS \_\_\_\_\_ Dates \_\_\_\_\_

DATE: Item      Amount	DATE: Item      Amount	DATE: Item      Amount	DATE: Item      Amount
DATE: Item      Amount	DATE: Item      Amount	DATE: Item      Amount	DATE: Item      Amount
DATE: Item      Amount	DATE: Item      Amount	DATE: Item      Amount	DATE: Item      Amount
DATE: Item      Amount	DATE: Item      Amount	DATE: Item      Amount	Take Home Pay    +\$ ____ Amount Spent        -\$ ____ Balance                \$ ____ (+ or -)



## 6 Developing Your Spending Plan

### SPENDING PLAN WORKSHEET

#### Monthly Income

Take Home Pay	\$ _____
Other Income _____	\$ _____
Other Income _____	\$ _____
<i>Total Income</i>	\$ _____

#### Monthly Expenses

##### Fixed Expenses

Savings and Investments	\$ _____
House/Rent Payments	\$ _____
Car and Transportation	\$ _____
Other Debt Payment	\$ _____
Food	\$ _____
Utilities	\$ _____
Child Care	\$ _____
Retirement Plan	\$ _____
Donations to Causes	\$ _____
Other	\$ _____
Other	\$ _____
Other	\$ _____
<i>Subtotal</i>	\$ _____

##### Variable Expenses

Tax Payments	\$ _____
Insurance Payments	\$ _____
Household Repairs	\$ _____
Auto Repairs	\$ _____
Medical Expenses	\$ _____
Clothing	\$ _____
Education	\$ _____
Travel	\$ _____
Goals	\$ _____
Other	\$ _____
Other	\$ _____
Other	\$ _____
<i>Subtotal</i>	\$ _____

**Total Monthly Expenses**      \$ \_\_\_\_\_

(added Fixed and Variable)

**Total Discretionary Dollars**      \$ \_\_\_\_\_

(Total Income minus Total Monthly Expenses)